



# Professional services: branding in a partnership structure

In an uncertain and fast changing market, professional services firms must work harder than ever to convince audiences of their value and relevance. Right now there's huge potential for strong, authentic professional services brands that are true to their purpose and people. But how do you achieve this within a partnership structure? How do you create one aligned view and ensure the brand reflects the quality on the inside, in a situation where many have a controlling interest?

We like to keep it simple, so here are six points to guide you on your brand journey...



## 1. Show me the money

Branding is rarely a core activity for professional services companies, and partnerships, by definition, share both the management and the profits. So if you're putting the case for spending on brand, it's worth being ready with some answers for searching questions from the managing partners:

### “What's the return on investment?”

Since reputation is the currency, there's no precise way to quantify the return. Many have tried, but it's not an exact science. The value is hard to pin down when you're selling intangibles. And despite some correlation between brand value and financial value, it's hard to measure and wouldn't hold up well against the scrutiny of senior partners in a law or accountancy firm.

### “How will my brand make me more money?”

This one's becoming slightly easier to answer as the professional services market becomes more commoditised (your local Co-op is now selling legal services). The market is also converging and consolidating, with mega mergers and a few big players becoming increasingly dominant. Such trends favour strong brands, and so the more pertinent question is: what's the cost of doing nothing?

### “Why should I invest my personal money?”

Why? In short, because your brand is your reputation. It goes way beyond look and feel, impacting strategy, operations, marketing, recruitment, talent management, and so on. Talking about reputation is a great way to open up the brand conversation and show how it encompasses every dimension of the partnership. It's also fundamentally about ensuring the partnership is stronger than any individual partner, something definitely in the interest of the collective.

## 2. Reflect the quality on the inside

You work for a brilliant company, so how can you make the quality shine through for your audiences?

### Be authentic

Authenticity counts more than ever. Clients pay for expertise, ideas and personal attention – in other words, for people. Yet real people remain noticeably absent from professional services branding. Skylines, empty interiors and upward views of glass buildings still dominate. Showing a human face, beyond the partner portraits, is really powerful if done well, and film can be an ideal tool.

### Stay ahead

No one wants to wear a dated suit, and brand is no less important to the impression you make. Professional services brands must keep moving to stay ahead. Back in 2002 Linklaters reset the bar for law firm brands, and the cycle of evolution continues, led by brands that are bold enough to be both different and credible.

McKinsey & Company provides a good example of how to reflect the quality on the inside. The company has embraced the scope of branding relatively recently, applying their usual rigour to achieve an identity that's authentic, distinctive and entirely convincing.



### 3. Be true to your partnership

Your brand exists to show the world why you matter, in a way that inspires people to learn more, do business or work for you. Yet many professional services partnerships are still too inward-looking, defining themselves in terms of their own capabilities, history, scale or performance. These things matter of course, but only if you can show what they mean for your audiences, and how you have a role to play in their world.

#### Start your campaign

A well designed campaign can be a powerful way to demonstrate the relevance of your brand for all of your stakeholders. EY's *#Betterquestions* has done this by challenging audiences worldwide to explore different lines of questioning, in order to unlock new ways of solving problems. Such campaigns can take time to gain traction, so make sure you have clear goals and a plan in place.



### 4. People buy knowledge

There's no shortage of content designed to position professional services partnerships as thought leaders. But saying something is not the same as having something to say. So how can you make the most of knowledge sharing?

**Be strategic:** Start with a well-defined plan. What are your goals? Where does your opportunity lie as a thought leader? How will you measure success? And how will you achieve it?

**Be selective:** Don't be drawn into conversations unless you've got something valuable to say. Nobody needs another article speculating on Brexit – but a focused, informed point of view can have real value.

**Be clear:** If it's not easy to find and digest, audiences will go elsewhere. Take advantage of usability insights in every aspect of the design, including labelling, navigation and level of detail. For example, the McKinsey Quarterly offers quick and longer read levels, while Pinsent Mason has a dedicated microsite for legal news and guidance.

**Be personal:** Expertise is a human quality, yet as we've seen, professional services brands too often hide this. Don't be afraid to show and promote your authors, and let your people enhance the credibility of your brand as a source of knowledge.



## 5. Don't let the war for talent kill the brand

Graduate recruitment in professional services has changed. A reputed name is no longer enough – graduates are looking for inspiration and a sense of purpose. As a result, partnerships have to fight hard to win and keep precious talent.

This has driven real excellence in graduate employer branding. Graduate recruitment websites for brands such as A&O are setting the standard for impact and authenticity across the sector.

But such quality highlights the frequent disparity with the conservative, depersonalised nature of corporate branding for the same partnerships.

Graduates aren't the only ones who are ready to engage with a more compelling and real portrait of your business. By bringing your corporate brand in line with your graduate proposition, there's an opportunity to let your qualities shine through for all your audiences.

## 6. The journey is more important than the destination

There are bound to be challenges in getting to grips with your partnership brand. Partners may have little interest in branding – or strong opinions that create obstacles. You may need to work hard to get buy-in from marketing teams and other key stakeholders too. Here are some tips for the journey:

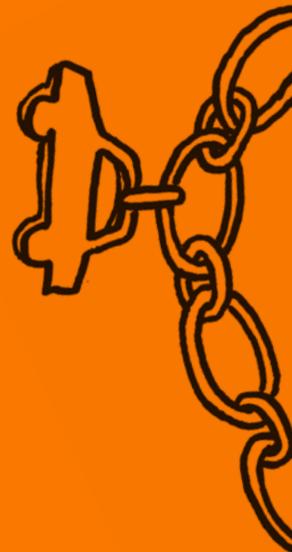
**Take everyone with you:** Set a clear direction and navigate the bumps in the road together. Don't be afraid to involve partners in the creative process. If it's part of company strategy, they'll have valuable input. Listen to feedback, and be seen to respond, even if it's not what you want to hear.

**Create the right teams:** While the process needs to be collaborative, it must also be well structured. We recommend having a small steering team with the authority to make final decisions, and a consultation panel that can provide a balanced perspective.

**Talk their language:** Effective teamwork requires everyone to share the same language. Words such as 'brand' and 'identity' may have far less currency for partners than 'reputation' for example. Removing language barriers unlocks collaboration.

**One step at a time:** Getting sign-off can be tricky for a big project, so break it down into digestible chunks rather than one big **Chomp**. Get sign-off on the discovery phase first, and be realistic about what can be achieved at each step.

Your branding agency can play a key role in this journey, helping you get buy in, engaging with different stakeholders and creating a viable route for implementation.



## Conclusion

Professional services partnerships need a strong brand just like other businesses, and face added complications because of the way they're structured. But you can overcome each challenge in turn with the right approach:

1. Show partners how brand is a financially savvy investment
2. Build a brand that reflects the quality of your people
3. Be true to your partnership by making your brand purpose clear
4. Plan your thought-leadership strategy with care – because knowledge is what people buy
5. Don't let the war for talent kill the brand – instead, bring the personality from your graduate brand into the corporate brand
6. Take your people with you on the brand-building journey

**And whatever you do, make sure it's authentic.**

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